

Friede & Goldman

NAVAL ARCHITECTS AND MARINE ENGINEERS

News Release

Friede & Goldman has entered into contract with COSCO (China) on March 28, 2007 for the licensing of one F&G designed Super M2 Jack-up drilling rig.

Additionally, on March 30, 2007, COSCO signed two additional agreements for F&G to provide their patented Rack Chock leg fixation system and Jacking System for the newbuild jack-up.

For more information, please click the following links to be directed to COSCO's webpage.

<http://www.cosco-shipyard.com/englishnew/detail.asp?classid=8&id=159>

<http://www.cosco-shipyard.com/englishnew/detail.asp?classid=8&id=185>

<http://www.cosco-shipyard.com/englishnew/detail.asp?classid=8&id=222>

Friede & Goldman is the world leader in the design of mobile offshore drilling and production units. For over 60 years, Friede & Goldman has been the leading authority in innovative offshore design. More than 100 mobile offshore drilling and production units have been built according to F&G designs for operation around the world. The long and productive lives of these structures bear witness to F&G's commitment to quality.

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